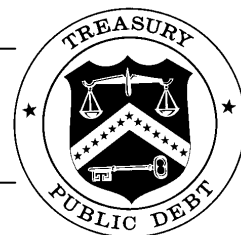


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
March 24, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 27, 2003
Maturity Date: June 26, 2003
CUSIP Number: 912795MT5

High Rate: 1.150% Investment Rate 1/: 1.174% Price: 99.709

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 84.35%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,117,248	\$ 15,305,811
Noncompetitive	1,445,386	1,445,386
FIMA (noncompetitive)	249,100	249,100
SUBTOTAL	29,811,734	17,000,297 2/
Federal Reserve	4,846,194	4,846,194
TOTAL	\$ 34,657,928	\$ 21,846,491

Median rate 1.140%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.130%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,811,734 / 17,000,297 = 1.75

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,140,276,000

<http://www.publicdebt.treas.gov>